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January, 1962

B.C.S. 1961 (11)

NEW	SOUTH	WALES
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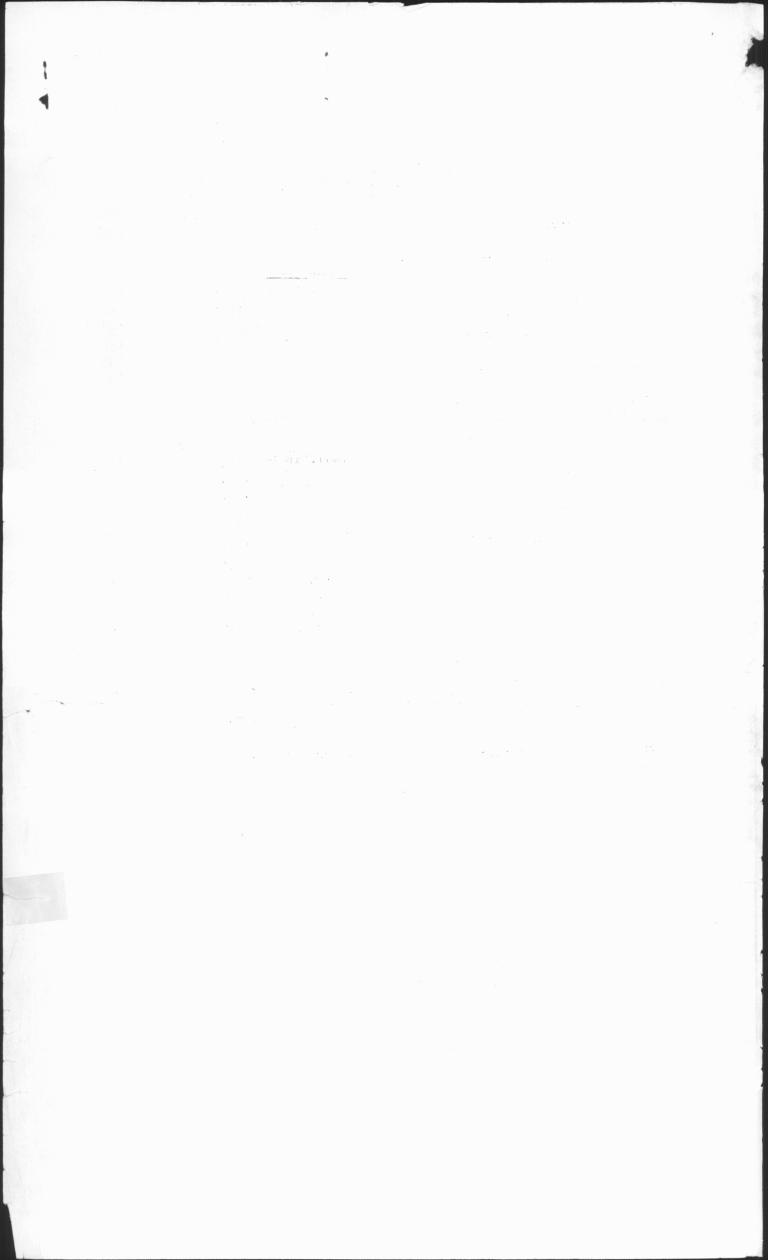




GRAPHS - ECONOMIC INDICATORS



Years 1955-1961 , 169/170



#### GENERAL - NEW SOUTH WALES

During the final months of 1961, there was some revival in employment, but with the influx of school leavers in November and December, there was also a rise in the number of unplaced applicants for employment and in the numbers on unemployment benefits. Production of coal, iron and steel and electric power continued to expand, but other factory activity remained generally below last year's level. Motor registrations and building approvals showed little improvement, and retail sales (large Sydney stores) were still running below those of 1960. A substantial export surplus coupled with a reduced level of bank advances left the banking system in a highly liquid position at the end of the year.

## PART I: EMPLOYMENT AND NON-RURAL INDUSTRIES

## EMPLOYMENT (See also Graph p 169)

Employment statistics for November 1961, show a continuation of the upward movement which began in September, after a period of eight months in which employment had steadily declined.

Civilian employment in New South Wales (excluding defence force, rural workers and female domestics) rose by 7,300 during November, 1961, to a total of 1,193,300, as compared with a rise of 9,000 to (1,209,100) in the same month of 1960. Increases were recorded in November, 1961, in both Government (1,200) and private (6,100) employment, and were relatively greater for females (4,000) than for males (3,300)... There is usually some seasonal rise in the latter months of the year, and the increase in the three months ended November, 1961 (19,400) was rather greater than in the same three months of 1960 (17,600). However, the November 1961 total of 1,193,300 remained 15,800 or 1 percent. less than a year earlier; over the last twelve months Government employment has risen by 12,300, while private employment has fallen by 28,100.

The principal increases in November, 1961, occurred in retail (3,800) and factory (1600) employment, with smaller rises in other trade and transport; building employment continued to fall. At the end of November, employment in factories, building and retail trade remained less than a year ago.

			New So	uth W	ales		A ı	ıstr	a l	ia
CIVIL	EMPLOYMENT	Males	Females	Governmen	Alterandir Addressed State Option describes district described		_ TOTA	TOTAL Per		ns
		Married Control of the Control of th		P	erson	S			atom of a realizate data.	-
1959:	October November	825,500 830,900	327,700 333,200	269,100 2 <b>7</b> 0,200	884,100	1153,20 1164,10	11	974,300		
1960:	October November	854,000 859,500	346 <b>,1</b> 00 349 <b>,</b> 600	272,400 273,700	927,700 935,400	1200,10	1	071,900 087,000		
19618	August October November	838,600 844,800 848,100	335,300 341,200 345,200	285,500 284,800 286,000	888,400 901,200 907,300	1173,90 1186,00 1193,30	0 3,	007,400 021,500 040,400	)	
	TH WALES	Factories		Transport & Commun.		Retail Trade	Health Educ'n	Other	То	t al
	October November	467 <b>,1</b> 00 468 <b>,</b> 400	77,300 78,400	132,600 133,100	127,000	104,000				0,100
	October November	445,000 446,600	74,100 73,900	134,200 134,600	128,500 129,400	103,300	- ,			6,000 3,300

State of the state 

An employment survey of larger privately-owned factories in New South Wales (conducted by the Department of Labour & National Service and the Commonwealth Statistician) showed a fall of 23,900 to 219,100 between November, 1960 and August, 1961, followed by a partial recovery of 7700 in the next three months to 226,800 in November. As in earlier years, there was little change in December, 1961, when continuing expansion in basic metals was largely offset by reduced activity in the electrical and some other industries, and the total of 226,900 was 15,400 or 6 percent. less than a year earlier and 6,800 or 3 percent. less than two years earlier. Of the component groups, only basic metals and food showed an increase between December 1960 and 1961.

EMPLOYMENT IN LARGER FACTORIES SURVEYED - New South Wales

Industrial Group	Dec. 1959	Nov. 1960	Dec. 1960	Aug. 1961	Oct.1961	Nov.1961	Dec.1961
Building Materials	13,000	18,900	18,800	17,300	17,600	17,600	17,600
Basic Metals	40,600	43,400	43,700	42,900	43,900	44,400	44,800
Transport Equipt.	22,800	23,200	23,000	19,200	19,400	19,600	19,700
Other Metal Mfrs.	57,500	60,800	60,300	52,500	53,300	53,600	53,300
Chemicals	13,000	13,100	13,100	12,700	12,600	12,600	12,700
Clothing, Textiles	31,300	32,800	32,500	27,800	28,400	28,900	29,000
Other (Excl. Food)	27,600	28,600	28,500	25,100	27,000	27,200	27,000
Total, excl. Food	210,800	220,800	219,900	197,500	202,200	203,900	204 <b>,1</b> 00
Food, Drink, Tobacco	22,900	<u>22,20</u> 0	22,400	_21,600 _		_ <u>22</u> ,9 <u>0</u> 0_	
TOTAL: Males	177,200	183,200	183,100	168,900	172,700	174,000	174,000
Females	56,500	59,800	59,200	50,200	52,100	52,800	52, <u>9</u> 00
Persons	233,700	243,000	242,300	219,100	224,800	226,800	226,900

#### COMMONWEALTH EMPLOYMENT SERVICE

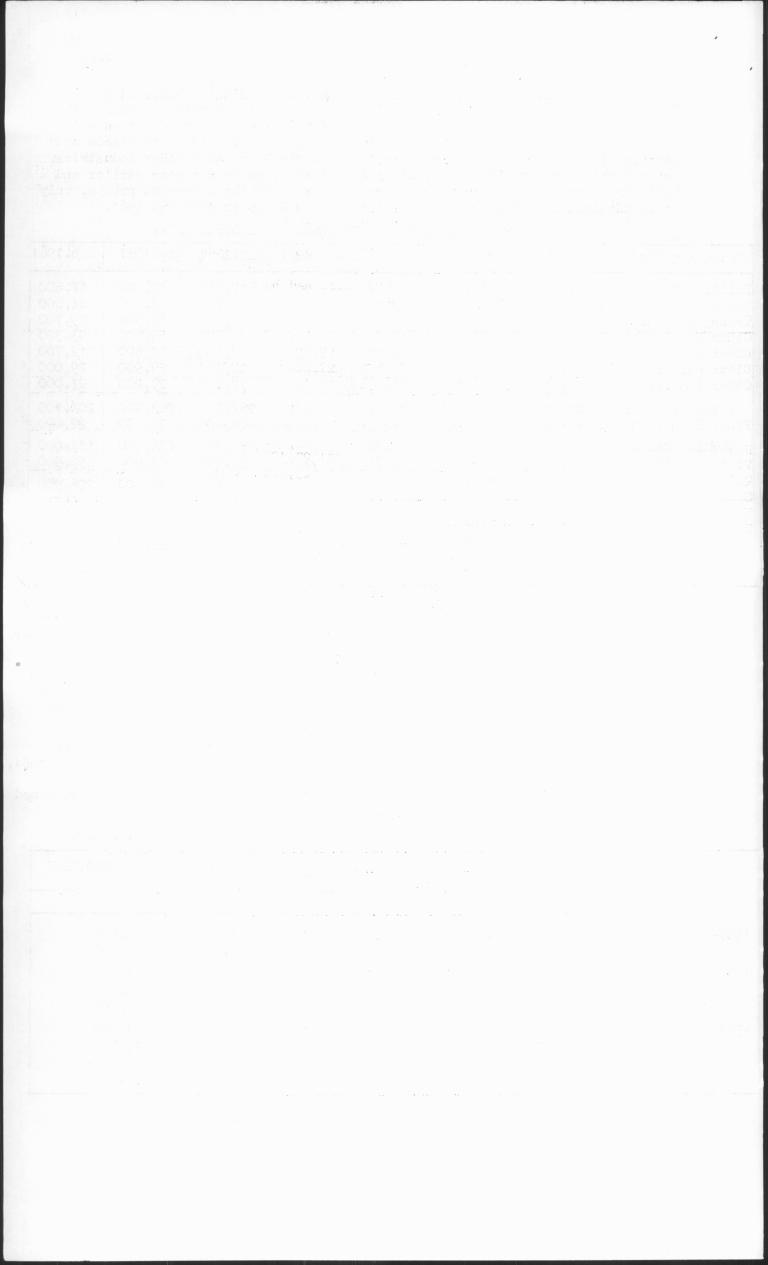
Changes in registration with the <u>Commonwealth Employment Service</u> in the last two months of the year usually reflect the inflow of school leavers and the availability of jobs for them. This seasonal trend was again evident towards the end of 1961, when the number of <u>Unplaced Applicants</u> for employment in New South Wales (including A.C.T.) increased by 3,700 in November and by a further 4,000 in December to a total of 43,100 at the end of the year. The corresponding increases in 1960 were 3,600 in November, and 1,400 in December, but the end-of-year total was then only 16,600.

Unfilled Vacancies fell by only 400 in December, 1961, as against declines of 3,900 and 1,900 in December of the two preceding years. However, the number of vacancies registered at the end of December 1961, at 10,300, was little more than half the number (19,000) at the end of 1960.

The downward trend of the last three months in the number of persons on Unemployment Benefit in the State (including A.C.T.) was reversed in December, 1961, with a rise of 4,000 in the month, compared with rises of 1,600 and 400 in . December, 1960 and 1959; the total of 20,400 on benefit at the end of 1961 remained much higher than in December, 1960 (4,700) or December, 1959 (7,400)

COMMONWEALTH EMPLOYMENT SERVICE - Registrations in New South Wales (Inc. A.C.T.)

	U N P	LACED Females	despute turner controller or return three three	A P P L I C A N T S UNFILLED ON UNEMPLOYMENT Metrop.: Other Total VACANCIES BENEFIT					
					Per	sons			
1959- November December	11,800	8,300 8,400	8,700 8,700	11,400 12,400	20,100	17,900 16,000	7,000 7,400		
1960- October November December	6,400 8,300 9,700	5,200 6,900 6,900	4,500 6,300 6,600	7,100 8,900 10,000	11,600 15,200 16,600	22,700 22,900 19,000	3,200 3,100 4,700		
1961- July October November December	30,800 24,600 26,100 29,200	12,300 10,800 13,000 13,900	27,300 21,400 22,000 24,000	15,800 14,000 17,100 19,100	43,100 35,400 39,100 43,100	5,600 10,000 10,700 10,300	23,400 17,700 16,400 20,400		



In Australia, the number of Unplaced Applicants for employment fell steadily from a peak of 113,400 in July, 1961 to 96,500 in October, then rose again in November and December by 19,400 to a total of 115,900 at the end of the year; the corresponding increase in November/December 1960 was 19,200 to a total of 53,600. The principal increases in December, 1961, were in Queensland (5,800) and in New South Wales (4,100) but it is reported that the number of adult applicants fell slightly in States other than Queensland. The number of persons on Unemployment Benefit rose in December in all States except Tasmania, with the largest increases in Queensland (4,600) and New South Wales (3,300); the Australian total of 56,800 at the end of December compares with 17,600 in December 1960 and 22,500 in December, 1959. Unfilled vacancies normally fall in the month of December, but this year they rose slightly by 300 to 24,300 at the end of the month; in 1960 and 1959 there had been falls of 6,400 and 2,200 respectively in the month of December.

			th Employs		vice NTS	Persons on UNEMPLOYMENT BENEFIT		
	1960 28/10	1960 30/12	1961 1/9	1961 1/12	1961 29/12	1961 28/10	1961 2/12	1961 30/12
New South Wales Victoria Queensland South Australia Western Australia Tasmania	11,600 7,500 7,100 3,300 3,300 1,600	9,700 16,100 3,900 4,400	32,700 15,200 9,600 6,100	39,000 25,600 20,000 7,500 4,600 3,400	43,100 27,400 25,800 8,500 5,800 5,300	14,700	2,300	20,400 13,400 14,700 3,700 3,200 1,400
Australia	34,400	53,600	110,700	100,100	48,500	47,500	56,800	

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New South Wales <u>coal</u> production for the year 1961 is estimated at 19.0m. tons, which is 1.2m. tons or 7 percent higher than the previous record of 17.7m. tons in 1960. After remaining fairly steady at about 15m. tons in the years 1952 to 1959 production rose quite strongly in 1960 and 1961. Local consumption of coal is steadily rising, but the recent increase in production was largely due to the procurement of substantial oversea export orders for coking coal. Production in the Northern and Western fields in 1961 was approximately the same as last year, but output in the Southern field continued to expand rapidly with an increase of 22 percent. in 1961.

C O A L - OUTPUT IN NEW SOUTH WALES - Million tons

Yearly Average	Un	dergro	u n d	All Di	stric	t s
and Year	Northern	Southern	Western	Underground	Open-Cut	Total
Av. 1936-38 1945 1959 1960 1961	6.39 6.44 8.91 9.67 9.50	1.78 1.78 4.81 5.73 7.05	1.44 1.44 1.56 1.58 1.59	9.61 9.66 15.28 16.98 18.14	0.52BRA 0.43 0.76 0.84	9.61 10.18 15.71 17.74 18.98

The output of minerals, other than coal, declined hopet cases in 1961. Mine production (metallic contents of ores produced) of copper and think fell by about 4 percent. while silver and lead showed decreases of 13 percent and 11 percent. respectively, as compared with the previous year. Since 1957 there has been a world-wide surplus in production of lead and zinc, which has resulted in some deliberate restriction of activity in the silver-lead-zinc industry. Gold production has also fallen as there are no large gold mines operating in the State and most of the output is now won as a by-product of silver-lead mining. Lead and zinc prices fell during 1961 by about 10 percent. and the value of output of all metallic minerals, at £22.4 m. in 1961, was little more than half that of 1956. However, the record production of coal raised the value of this mineral to £44.7m. for the year, and the total value of mineral output for 1961, at £79.5%. Wer the same as in 1960.

MINERAL PRODUCTION - New South Wales VALUE OF OUTPUT CONTENTS Non-Metallics Copper Lead Zinc Silver | Gold Metallics Coal Constr Mat £ million Thousand Tons Thousand Oz. 40.7 5.9 88.9 9290 39.9 2.4 1956 4.3 238 299 29 40.4 83.5 2.7 6.5 267 242 9969 31 33.9 1957 404 37.4 71.3 7.1 2.8 1959 3.7 246 203 8555 13 24.0 9.1 79.4 1960 3.6 3.5 236 234 8398 14 25.0 3.1 42.2 79.5 7417 9.3 212 1961P

New South Wales production of iron, steel, and power, both for the month of December and for the six months July-December 1961, were higher than in the corresponding periods of 1960. However for most of the other items shown below, production continued to lag behind last year's level.

	A STEE OF	SIX M O	NTHS ENI	ED	196	0	1 9 6	1
PRODUCTION - New Son	uth Wales	Dec. 1960	June, 1961	Dec. 1961	Nov.	Dec.	Nov.	Dec.
Electricity Gas Pig Iron Ingot Steel	M.kWh. M.Therm 000 Tons 000 Tons	5,037 67.5 1,372 1,909	4,955 59.3 1,382 1,841	5,238 65.8 1,481 2,022	795 9•9 225 312	781 9•5 252 335	831 9•5 207 311	785 9.0 270 347
Bricks (Clay) Cement	Million 000 Tons	<b>24</b> 3 598	220 570	<b>221</b> 538	45 102	32 90	35 89	27 75
Refrigerators (Dom Washing Machines(D Radio Receivers Television Receive	om Thousand Thousand	80.6 51.6 204 149	22.0 38.1 101 72	57•7 55•5 142 82	17.2 9.1 49 13	10.7 7.4 36 10	13.5 10.4 33 13	10.1 8.5 25 11
Int.Comb.Engines Electric Motors Motor Car Bodies	Thousand Thousand Thousand	95 780 40	33 476 30	100 549 36	25 157 7	25 118 5	24 115 8	7 85 5
Yarns (All Types) Woven Cloth(All Ty		19.8 20.9	14.8 17.7	15.0 15.7	3.7 3.8	2.5	3.0 3.1	2.3

Throughout 1961, monthly approvals for new dwellings in New South Wales in terms of both number and value, were well below the 1960 level. the months of November and December, 1961, approvals numbered 2861 and 2204 respectively, or about 14 percent. less than a year earlier. However, for the full year ended December, dwelling approvals fell in number by 25 percent. (houses by 18 percent. and flats by 46 percent.) from 43,000 in 1960 to 32100 in 1961, and in value by 19 percent from £142m. to £114m.

The value of approvals for other types of building was relatively well maintained in 1961 at £103m. which was only 5 percent less than in 1960.

#### NEW BUILDING APPROVED

		N e	w So	uth Wa	les		Austral	ia
	Houses Flats Total			Houses & Flats	Other Building	All New Building	Houses & Flats	All new Building
	Nu	mber		Value(E	xcl.Land) £	mill.	No.	£ mill.
1959 - Year 1960 - " 1961 - "	30,900 31,900 26,100	5,000 11,100 6,000	36,900 43,000 32,100	141.6	90.5 108.0 102.5	207.0 249.6 216.4	93,800 108,900 80,800	548 <b>.</b> 1 6 <b>51.3</b> 553 <b>.</b> 1
1960 - August - Sept October - November - December	r 2,614	1,313 846 1,127 653 463	4,051 3,835 3,733 3,267 2,560	12.8 12.7 11.1	7.9 10.9 10.1 7.2 10.2	22.2 23.7 22.8 18.3 18.9	10,396 9,420 10,569 8,662 6,654	59.1 61.3 59.5 61.3 44.2
1961 - August - Sept. - October - Novembe - December	r 2,381	550 362 514 480 372	3,029 2,613 2,836 2,861 2,204	9.6 8.7 10.5	10.7 12.4 12.4 11.4 7.5	22.4 22.0 21.1 21.9 15.1	7,726 7,024 7,165 7,408 5,928	54.4 53.2 49.7 54.2 40.0

#### NEW SOUTH WALES RAILWAYS

Railway passenger journeys declined from 107.6m in July-November 1960 to 106.6m. in the same period of 1961 whilst goods tonnago was maintained at the comparatively high level of 10m. tons. Lower earnings and higher working expenses reduced the surplus on working account for the five months from £6m. in 1960 to £3.4m. in 1961.

N.S.W. RAILWAYS - July to November	1957	1958	1959	1960	1961
Passenger Journeys millions Goods(exc.livestock) mill. tons	108.6 7.82	106.0	106.3	107.6	106.6
Gross Earnings & million Working Expenses	32.33 30.64	31.51 29.77	34.15 30.02	37.87 31.87	36.72 33.35
Surplus, Working Account	1.69	1.74	4.13	6.00	3.37
MOTOR VEHICLE REGISTRATIONS (Excluding	Motor Cv	cles) (S	ee also	oranh n.	170)

Registrations of new motor vehicles in New South Wales increased from 22,400 in September quarter 1961 to 25,200 in December quarter; this was probably a seasonal movement, and left registrations for the quarter, and for the whole year 1961, about 20 percent. below the corresponding 1960 levels. Australian registrations show similar trends, and the total for the year 1961 at 237,700 was 23 percent. below the 1960 figure of 310,200.

REGISTRATIONS OF NEW MOTOR VEHICLES (Excluding Motor Cycles)

The state of the s								Affectually of the purpose street, become		
			New S	Sout	h Wa	les			Austral	ia
	1960	1961	1960	1961	1960	1961	1960	1961	1960 1	1961
	Motor Cars		Station	Wagons	Other		Total		Total	
March Qtr. June Qtr. Sept. Qtr. October	17,100 19,900 7,200	13,900 14,600 14,500 5,700	4,200 4,900 1,600	4,000 3,700 1,500	6,200 6,900 1,900	4,200	27,500 31,700 10,700	23,300 22,400 8,800	74,800 83,000 29,700	58,300 57,000 22,200
November December	8,400 4,800	5,700	1 / 1		, -	1,500			31,800	
Year	T	4,800 59,200				1		1	22,400 310,200	20,500

#### CENTRAL BANKING, NOTE ISSUE, SHORT TERM MONEY MARKET - Australia

After falling rapidly from £512m. in June 1960 to £374m. in February, 1961, Australia's international menetary reserves rose in the next nine months by £213m. (including proceeds of a loan of £78m. from the International Monetary Fund) to a total of £587m. at the end of November, 1961. At this level, they were £189m. more than in November 1960 and the highest for four years.

Gold and Balances Held Abroad by the Reserve Bank, which represent the major part of Australia's international reserves, showed a similar increase, from £336m. in the third week of December, 1960 to £510m. a year later.

Reserve Bank holdings of Public Securities were reduced from over £600m. in the first quarter of 1961 to £491m. at the end of September, and though subsequently increased to £537m. in December, they remained well below last year's level. A decrease in Other Assets from a peak of £137m. in April, 1961 to £39m. in December (which is closer to their usual level) indicates repayment of short-term loans made earlier to the banking system. The Reserve Bank's policy of lifting trading bank liquidity is reflected in the reduction of Statutory Reserve Deposits from over £300m. in the first quarter of 1961 to £214m. in July/September, followed by a smaller than usual seasonal increase to £224m. in December, which still left them £36m. less than a year earlier.

	Net Gold	RESERV	E BANK O	F AUSTR	ALIA -	CENTRAL B	ANKING &	NOTE IS	SUE DEPT.
£ million	& Foreign Exchange Holdings, Australia	Balances Abroad	Public Secur- ities	Other Assets	Notes on Issue	Trading Statut- Reserve	Banks Other Dep's	Other Liabi- lities	TOTAL, Assets & Liabil's
16/12/1959	539 Ø	451	542	35	436	285	30	247	1,028
28/ 9/1960 21/12/1960	424 398 Ø	368 336	578 624	7 <b>7</b> 68	426 483	298 260	14	26 <b>1</b> 250	1,023 1,028
27/ 9/1961 20/12/1961	573 587 Ø	492 510	491 53 <b>7</b>	52 39	424 479	214 224	21 10	349 346	1,035 1,086

As at end of November.

The Australian note issue in 1961 increased by £60m. during the four weeks preceding Christmas, as compared with an extra issue of £57m. during this period of 1960 and 1959: however the December, 1961 total of £485m. remained about £2m. below the 1960 peak. By 8th January, 1962, almost £50m. of the Christmas isse had been returned, and the total of £435 m. was about £3m. less than a year earlier.

#### AUSTRALIAN NOTE ISSUE

Date	£mill.	Date	£mill.	Increase £m.	Date	£mill.
23/11/1939	51.5	25/12/1939	57.3	5.8	15/ 1/1940	52.8
25/11/1959	409.5	23/12/1959	466.5	57.0	13/ 1/1960	417.5
23/11/1960	429.6	23/12/1960	486.6	57.0	9/ 1/1961	438.6
22/11/1961	424.8	23/12/1961	484.8	60.0	8/ 1/1962	435.3

Loans accepted by authorised dealers in the short-term money market reached £100m. for the first time in July 1961 and stood at £110m. in December when they were £13m. more than a year earlier. Figures available up to November indicate that most of the additional funds came from the banks. Minimum interest rates for call money were reduced from  $2\frac{1}{2}\%-3\%$  in 1960 and the first half of 1961 to  $2\frac{1}{4}\%$  as from July, and the maximum rate for fixed periods eased from  $4\frac{3}{4}\%$  in the middle of 1961 to 4 1/8th% and less later in the year.

SHORT-TERM	LOANS ACCEPTED	% OUTSTAI	NDING	RATES OF	INTEREST
MONEY MARKET	From Trading Banks	Other	Total	Minimum	Maximum
Australia	£mil	lion		Perc	ent. p.a.
1959-December	31	44	<b>7</b> 5	2.50	3.25
1960-June -December	27 27	53 70	80 9 <b>7</b>	2.75 2.50	3.50 4.50
1961-June -November -December	34 34 n.a.	63 76 n.a.	97 110 110	2.50 2.25 2.25	4.88 4.34 4.13

Deposits of the major trading banks rose by £34m. to £1824m. in
December, 1961, and were then £96m. higher than in December, 1960. In the
current year, there has been a seasonal rise of £123m. between July and December,
as compared with seasonal increases of £31m. in September/December 1960 and
£131m. in July/December 1959. Fixed Deposits continue to rise, and at £536m. in
December, 1961, they represented 29 percent. of total deposits as against
22 percent. a year ago. Over the twelve months ended December, 1961, Fixed
Deposits rose by £150m. while Current Deposits (interest and non-interest bearing)
fell by £54m.

Bank Advances usually decline towards the end of the year, and a fall of £7m. in December, 1961 reduced them to £992m; at this level they were £88m. less than in December, 1960, and the advances to deposits ratio stood at 54.4 percent. compared with 62.5 percent in December, 1960.

Statutory Reserves were maintained at about 12.2 percent. of total deposits (the lowest since the war years) in December, and the banks are in an analyzable liquid position for this time of the year; the ratio of Cash and Government Securities to total deposits was 26.6 percent. in December, compared with 17.9 percent. a year ago and 23.9 percent in December, 1959.

MAJOR TRADING BANKS - Business within Australia

Month	DEPO	SIT	S OF CUS	STOMERS	ADVANCES	STATU-	Govt.	Caarin	ATIO	DF117099	NAMES OF THE PROPERTY OF THE PARTY OF THE PA
(Weekly verage)	T. T. WOOL	Curr nterest		Total	to Custo- mers	TORY RESERVE	SECUR- ITIES	Items	Advan- cos	Stat- Res.	Cash & Sec.
				£ - m i	llion				Per	e e n	t.
1959-Nov. Dec.		66 54	1245 1287	1,711	949 942	265 285	345 332	67 84	55.5 54.1	15.5 16.3	24.1 23.9
1960-July Nov. Dec.	363 368 386	110 104 94	1233 1259 1248	1,706 1,731 1,728	1,060 1,090 1,080	303 300 282	248 234 231	70 71 79	62.9	17.8 17.3 16.3	18.7 17.6 17.9
1961-MarJuly -SeptOctNovDec.	445 486 514 525 534 536	102 105 101 102 94 92	1224 1110 1113 1138 1162 1196	1,771 1,701 1,728 1,765 1,790 1,824	1,012 1,035 1,001 1,007 999 992	307 219 213 215 220 223	274 288 359 387 402 408	69 76 72 70 71 78	60.8 57.9 57.0	17.3 12.9 12.4 12.2 12.3	19.4 21.4 25.0 25.9 26.5 26.6

## SAVINGS BANK DEPOSITS - New South Wales & Australia

In the five months July-November, 1961, new deposits with savings banks in New South Wales, at £306m., were £18m.more than in this period of 1960. However, withdrawals, at £284m., were also higher than last year, and the net gain in deposits of £22m. in July-November 1961 was a little less than the corresponding gain of £24m. in 1960. Because new deposits had lagged behind withdrawals in the first half of 1961, the increase in total deposits over the twelve months ended November 1961 was only £25m. (to £591m.) as against increases of £52m. and £51m. in the two preceding years ended November.

Total deposits in Australia had also declined in the first half of 1961, but rose in July-November by £66m., as compared with £55m. in this period of 1960. As in the case of N.S.W., the increase in total deposits of £66m. or 4 percent. between November 1960 and 1961 was little more than half the increase in the two preceding years ended November (£176m. and £121m. respectively).

## SAVINGS BANKS - £million

	Trans	actio	ns in	Period	Bala	nce at	End of Pe	riod
	DEPOSITS Made	INTEREST Added	WITH- DRAWALS	NET RISE	C'wealth Sav.Bank	State & Trustee	Private Banks	TOTAL
			New	South	Wale	S		
1961: June Qtr	164.8	15.6	172.0	8.4	413.5	Proc	155.7	569.2
Sept.Qtr	185.9	-1	171.3	14.7	421.1	15cm	162.8	583.9
October	59.4		55.6	3.8	421.7	MIP-M	166.0	587.7
November	60.5	1	57.2	3.4	422.0	erital	169.1	591.1
1959: July-Nov.	249.2	.1	223.9	25.4	391.6	611.00	122.0	513.6
1960: July-Nov.	287.4	•2	263.4	24.2	413.9	enc.	151.8	565.7
1961: July-Nov.	305.8	•2	284.1	21.9	422.0		169.1	591.1
	and hard steel them below and over over our days 1996 days.		Aust	rali	2		magazini Stradi (1984) a dani 1773 yawa dani 2773 ya	Part Control of Arriva Street Service
1959: July-Nov.	733.8	•9	664.8	69.9	781.6	446.6	233.0	1461.2
1960: July-Nov.	851.7	•9	798.0	54.6	821.2	465.3	290.8	1577.3
1961: July-Nov.	845.8	1.1	780.7	66.2	835.8	482.2	325.7	1643.7

DEBITS TO CUSTOMERS' ACCOUNTS - New South Wales
(Excl. Aust. Gov't accounts at metrop. branches & (Reserve Bank transactions)

Debits to trading bank accounts in New South Wales, which are indicative of the trend in money turnovers, lagged from March, 1961 onward (when compared with corresponding periods of 1960) and over the five months July-November 1961 were 5 percent. less than at this time of 1960.

BANK DEBITS	Weekly Average - £million					Percent. Rise (Fall-) or Previous Year				
New South Wales	1958	1959	1960	1961	1958	1959	1960	1961		
Year ended June	230.3	248.9	295.8	321.7	5.0	8.1	18.8	8.8		
March Quarter June Quarter Sept. Quarter October November	222.5 233.7 233.3 252.3 254.3	239.7 260.2 272.2 290.5 295.2	293.3 321.3 327.2 333.6 344.9	305.6 315.7 304.3 338.7 331.6	1.7 0.8 4.2 8.0 6.9	7.7 11.4 16.6 11.2 16.1	22.3 23.5 20.2 14.8 16.8	4.3 -1.7 -7.0 1.5 -3.9		

#### SYDNEY STOCK EXCHANGE

After easing in November and December 1961, the share market showed a stronger tendency at the re-opening in January 1962. The daily index for industrial shares at 325 in the first week of January this year was 5 percent higher than in the middle of December and equal to the level of early November. During the year 1961, the index reached a low point of 297 in January and a high point of 340 in June, and the range of fluctuations in the second half of the year was less than 10 percent. This compares with the continuous advance in the years 1959 and 1960 to a peak of 375 in September 1960, followed by a rapid 24 percent. fall to 287 in November.

SYDNEY STOCK EXCHANGE INDUSTRIAL SHARE INDEX	Year	1959 1960	323.1 375.0 340.1	(Sept.)	225.1 287.1 297.0	Low (Jan.) (Nov.) (Jan.)
			325.5 318.7		312.6 309.9 (10th)	(30th) (15th)

#### NEW SOUTH WALES ACCOUNTS

In the six months ended December, Government revenue in 1961 totalled £79.8m., or £5.2m. more than in 1960. The main increases were in the Commonwealth General Grant £2.9m.) and in State tax collections £1.5m.). Governmental expenditure (other than debt charges) rose by £5.4m. to £73.6m. in the same period.

Rovenue from State railways and bus services fell by £2.1m. to £49.0m. in July-December, 1961, but their expenditure rose by £1.6m. to £46.1m.

Gross loan expenditure of £29.5m. for the six months was 18 percent higher than in the previous year.

NEW SOUTH WALES GOVERNMENT ACCOUNTS - € million

Revenue	July to December			Expenditure	July to December			
11 6 4 6 11 4 6	1959	1960	1961	Expenditute	1959	1960	1961	
Cwth. General Grant State Taxation Other Governmental	33.4 20.3 16.3	36.8 20.8 17.0	39•7 22•3 17•8	Net Debt. Charges Other Expenditure excluding above:	16.4	17.5	18.4	
Total Government	70.0	74.6	79.8	Governmental	61.2	68.2	73.6	
Railways Tram & Bus Service Harbour Services Ø	40.6 6.5 <u>1.6</u>	44.9 6.2 2.1	43.0 6.0 <u>3.3</u>	Railways Tram & Bus Service Harbour Services Ø	1.0	37.9 6.6 1.4	39.4 6.7 2.2	
Total Business	48.7	53.2	52.3	Total Business	43.4	45.9	48.3	
TOTAL REVENUE	118.7	127.8	132.1	TOTAL EXPENDITURE	121.0	131.6	140.3	
GROSS LOAN EXPENDITURE ON WORKS & SERVICES 24.8 25.1 29.5								

 $<sup>\</sup>phi$  Sydney Harbour and, as from 1961, also Botany Bay and Newcastle Harbours.

Commonwealth Government receipts for the six months July to December totalled £599m. in 1961 as compared with £603m in 1960; a decline of £8m. in tax collections was only partly offset by a rise of £4m. in other receipts. Receipts from Income Tax increased by £24m. to £200m.; the greater part of this item is normally collected in June quarter, and for the full year 1961-62 the budget anticipated an increase of £67m. to £873m. However, receipts from other taxes in the six months fell by £32m., to £287m., between 1960 and 1961. In earlier years about equal amounts of these taxes have been collected in the first and second halves of the year, and the 1961-62 budget anticipated a fall of £20m. for the full year. The decline in the six months for Customs Revenue (£6m. to £40m.) and Sales Tax (£19m. to £72m.) has already exceeded the fall anticipated for the whole year for these items.

	Year 1960/1	Year 1961/2	Anticipated	Jul	y - Decemb	or
£million	Actual	Budget	Change	1960	1961	Change
Income Tax Other Taxes	806.2 612.2	873•4 592•7	+ 67.2 - 19.5	176.6 318.9	200.4 287.2	+ 23.8 - 31.7

Expenditure for the half year increased by £64m. to £771m., as against an anticipated expenditure rise for the full year ended June, 1962, of £118m. (excluding transfers to Loan Consol and Investment Reserve). In Social Service payments, unemployment and sickness benefits of £8m. in July-December 1961 were £5m. more than in the same period of 1960; this combined with increased rates for pensions and other benefits, raised total Social Services expenditure by £22m. to £178m. Expenditure under the other main headings also increased appreciably.

	COMMONWEALTH GOVERNMENT ACCOUNTS - € million									
REVENUE   July to December   1959   1960   1961			EXPENDITURE	Jul:	7 to De	cember 1961				
	1959	1900	1901		1777	1900				
Customs	39.3	56.5	40.0	Social Services		155.6	177.6			
Excise	128.7	132.2	135.1	States: General Grants		113.1	123.4			
Sales Tax	78.9	90.6	71.8	Other	32.5	36.5	40.5			
Income Tax	148.5	176.6	200.4	Defence (inc. Capital Works)	94.5	95.2	100.0			
Payroll Tax	26.7	30.6	30.4	War & Repat. Ø @	45.6	50.9	52.6			
Estate & Gift										
Duty	7.7	9.0	9.9	Capital Works (ex. Defence Works		67.3	71.1			
Total Taxation	129.8	495.5	487.6	Debt Charges	39.2		42.6			
P.M.G., Radio,		インノ・ノ		Subsidies	8.0		11.7			
TV.	62.4	72.7	74.2	P.M.G., Radio, TV. Ø	59.2		62.6			
	26.6		36.7	Other Expenditure	68.8	82.0	89.0			
Other Revenue	20.0	34.6	30 • 1							
					4					
Total	518.8	602.8	598.5	Total	670.5	707.2	771.1			

Ø Excl. debt charges @ Incl. debits to loan funds of £3.4m., €0.9m., £11m. respectively.

Loan fund payments to the States for Works and Housing in the six months increased by £12m. to £112m. in 1961; for the full year the budget provides for an increase of £25m. to £240m.

The seasonal increase between July and December in the issue of Treasury Bills and Seasonal Notes of £172m. to £352m. in 1961 was higher than in 1960 (£155m. to £350m.) and earlier years. Comparing December 1961 with 1960 the Treasury Bill issue was £17m. lower at £303m. but Seasonal Notes were £19m. higher at £49m.

TREASURY BILLS (incl.	Seasonal Notes)							
Outstanding at end of	Month - £mill.	January	June	July	August	Sept.	Dec.	
	1959	268 323 367	171 201 186	169 195 180	201 222 206	239 254 261	322 350 352	

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# REAL ESTATE (Convoyances & Transfers, Mortgages), OTHER MORTGAGES AND LIENS, N.S.W.

The upward trend in real estate transactions came to a halt in 1961, for the first time since 1952-1953. The recorded value of sales fell from £234m. in July-December 1960 to £176m. and £171m. in the first and second halves of 1961. The total for the year 1961(94,400 transactions with recorded value of £347m.) was about 18 percent. less than in 1960, but the value remained higher than in 1959 (£311m.) and earlier years. The decline in 1961 affected urban and rural sales to about the same extent.

The value of mortgages on real estate (£103m. and £96m. respectively in the first and second halves of 1961 giving a total for the year of £199m.) was maintained near the record figure of 1960 (202m.). The value of liens on wool declined from £4m. in 1960 to £3m. in 1961, but borrowings by mortgage on livestock and lien on crops at £4½m. in 1961 were about the same as in 1960 and 1959.

	Av. 1936/38	1951	1959	1960	1961
REAL ESTATE: - N.S.W.  Sales: Number (where value shown)  " " not "	walk ding nage from white disks		98,400 11,100	115,200 7,600	94,400 
Total Number Value(where shown) £ mill. Mortgages: Value (" " ) £ mill.		107,900 206.1 77.0	109,500 311.3 155.8 ±	122,800 424.9 201.6≢	101,900 347.0 199.0 ±
LIENS ON WOOL: Sheep No. mill. Value £m. LIVESTOCK MORTGAGES Value £m.	7.36 3.0 1.8	2.67 5.1 4.3	4.14 4.8 1.9	3.55 4.0 1.8	3.12 3.1 1.9
LIENS ON CROPS: Number Value &m.	4,200 1.7	500 •4	700 2.6	600 2.6	500 2•6

Excludes those collateral to other mortgages and mortgages with no value recorded.

#### COMPANY REGISTRATIONS - New South Wales

Nominal capital of newly-registered local companies (limited by shares) was only £96m. in 1961 compared with a record £306m. in 1960, and the number of new registrations was nearly halved. The amount of capital increases fell to a lesser extent, from a total of £242m. in 1960 to £207m. in 1961. The total number of local companies operating in the State at the end of 1961 was 49,658 which is nearly six times the pro-war figure. The 1961 total included 1609 public companies, 47,138 proprietary companies, 869 limited by guarantee and 42 no-liability companies. In addition, 4458 companies with original registrations in other States or oversea were registered in New South Wales.

#### COMPANY REGISTRATIONS - New South Wales

Year Ended			G I S T Foreign	about contract to the contract	ONS Ø	and of the season of the seaso	INCREASES Companies		IES OPER- - Number
December	]	Numb	e r	Nominal	Capital, £m.	Number	£mill.	Local	Foreign/
1939 19 <b>5</b> 1	34 94	811 1,716	74 92	3.3 32.8	12.8 16.1 102.7 135.5		6.0 103.6	8,639 16,537	1
1959 1960 1961	93	5,068 6,421 3,940	315 469 394	54.1 74.0 33.6	176.6 230.7 231.8 305.8 62.2 95.8	496	119.7 241.5 206.6	n.a n.a 49,658	n.a n.a 4,458

Excluding small number of no-liability and limited by guarantee companies.

<sup>/</sup> Companies with original registration outside of New South Wales.

004.49 101,900 347,0 109,0 109,0 1.1 1000 10 0.011.0 van minimum in the 

Retail sales in New South Wales (excluding vehicles, parts and petrol) of £268.5m. in September quarter 1961 were £1.3m. more than in June quarter, as against a seasonal rise of £3m. at this time of 1960. The rate of increase over the corresponding quarter of the preceding year has fallen progressively from 10.4 percent. in June quarter 1960 and 8.2 percent. in September quarter 1960 to 0.8 and 0.2 percent respectively in the June and September quarters of 1961. Sales in Queensland, South Australia and Tasmania in September quarter 1961 were a little less than a year earlier, and the Australian total of £687.4m. was only 0.2 percent. more than in September quarter 1960.

ETAIL SALES (Exelption of the control of the contro	\ \	VAL	UE - £ m i l Other States	Printerior and Physical Special States of States September 19	PERCENT.	RISE OVER Pl Other State	REVIOUS YEAR s Australia
960: June Quart September December	ger	265.0 268.0 307.4	418.1 417.8 477.8	683.1 685.8 785.2	10.4 8.2 6.2	11.9 10.0 7.2	11.3 9.3 6.8
961: March June September	11 11	258.8 26 <b>7.2</b> 268.5	409.4 420.3 418.9	668.2 6 <b>8</b> 7.5 687.4	2.0 0.8 0.2	4.5 0.5 0.3	3.5 0.6 0.2

Comparing the September quarters of 1960 and 1961 in New South Wales, rises in the food (5.3%) and miscellaneous (1.2%) groups barely offset falls in the other sections. These movements should be viewed in the light of price changes over the period, as indicated by increases in the Consumer Price Index (Sydney) of 1.5 percent. for food and clothing and drapery and of 2.7 percent. for household supplies and equipment.

Sales of motor vehicles, parts and petrol dropped sharply in 1961, and in September quarter were £15m. or 15.7 percent. less than in the same quarter of 1960. If sales of motor vehicles etc., are combined with those for all other items, the total value of retail sales in the State for September quarter 1961, at £349m, was 4 percent. less than in September quarter 1960 (£364m.)

VALUE OF RETAIL SALES OF GOODS - New South Wales September Quarter Year ended June 1960 | 1961 | 1960 | 1961 1959 | 1960 | 1961 | 1959 | 1960 | 1961 Percent. Rise (Fall-) % Rise on £ million £ million prec. year on Preceding Year 369 388 8.2 5.1 100 8.6 5.3 89 7.5 Food and Groceries 7.0 7.0 -3.7 103 -1.3 23 4.4 104 Beer, Wine, Spirits 24 24 201 213 11.1 5.7 46 50 491 8.2 9.1 -1.6Clothing, Drapery, Footwear 17 1.8 72 73 9.5 18 7.7 7.1 -4.5 17 Hardware, China, Glassware -8.6 70 9.6 -3.3 18 16 5.5 0.6 Electrical Goods, TV 17 -8.7 47 16.2 4.4 Furniture. Floor Coverings 11 13 12 11.3 16.6 51 8.1 50 1.2 193 208 8.5 13.1 Other Goods 44 4.2 8.2 1056 9.2 268 268 7.1 0.2 1102 248 Total of above 345 4.0 76 332 81 14.3 25.1 -15.7 \_96 Motor Vehicles, Parts, Petrol 1388 8.8 12.2 - 4.0 1447 111.9 349 324 Total

## RETAIL TRADE - Large Sydney Stores

As compared with corresponding months of 1960, the value of turnovers in large Sydney stores in December 1961 fell by 7.6 percent. following decreases of 5 percent. and 9 percent. respectively in October and November. In each of the last eleven months, turnovers have been below those of last year, and for the full year ended December, 1961, sales were lower by 5 percent.

LARGE SYDNEY STORES - Changes Compared with Previous Year

								MANUAL MARKATANIA ATRICA SALE OF STREET, THE	CARROCKED PROTOCOLO TO ANTONIO PROTOCOLO CARROLLI CARROLL	
	No. of Busi- ness Days		VAL	UE OF	SAI	ES	VALU	E OF	S T O C	K (a)
			1958	1959	1960	1961	1958	1959	1960	1961
	1960	1961	I	erc	ent.	Ris	e or	Fall		man-fundin-sak samban-ru siman-kida ya dililakina (birashin
arch Quarter	75	74	1.0	-3.0	9.9	-0.5	4.3	-9.4	4.3	4.5
une ti	73	74	5.9	0.9	6.2	-5.1	1.2	-6.7	3.3	0.6
eptember"	79	79	4.4	1.3	5.3	-6.9	0.4	-2.3	3.5	-1.5
October	25	25	2.7	-2.9	1.6	-5.0	-0.7	-0.3	4.9	-2.7
November	26	26	-2.8	6.2	5.3	-9.0	-2.5	0.2	5.1	-
December	25	24	5.4	6.4	0.8	-7.6P	<b>-</b> 5.3	4.2	2.5	
ear end.December	303	302	3.2	1.0	5.6	-5.0P	(a) At e	end of Pe	riod.	

Australian statistics of oversea trade in merchandise show that, for the six months ended December, imports at £410m. in 1961 were £151m. lower than in 1960, whilst exports increased by £113m. to £527m. over the period. As a result, there was an export surplus for the current six months of £117m. (the highest for this period since 1952) as against an excess of imports of £146m. in July-December, 1960.

OVERSEA TRADE - Australia - Merchandise Only - £ million

	Y	a r	Six Months ended December						
	1959-60	1960-61	1957	1958	1959	<b>1</b> 960	1961 Prel.		
ports ports	923.8 _ 925.9 _	1.085.3 928.0	393•5 _4 <u>5</u> 1 <u>•</u> 6	397.1 3 <u>8</u> 0.2_	428.8 _ <u>466.0</u> .	561.2 - 414.7 -	410.4 527.6		
cess Exports (+)	+2.1		+ 58.1		+ 37.2		+ 117.2		
r Imports (-)		- 157.3		- 16.9		- 146.5			

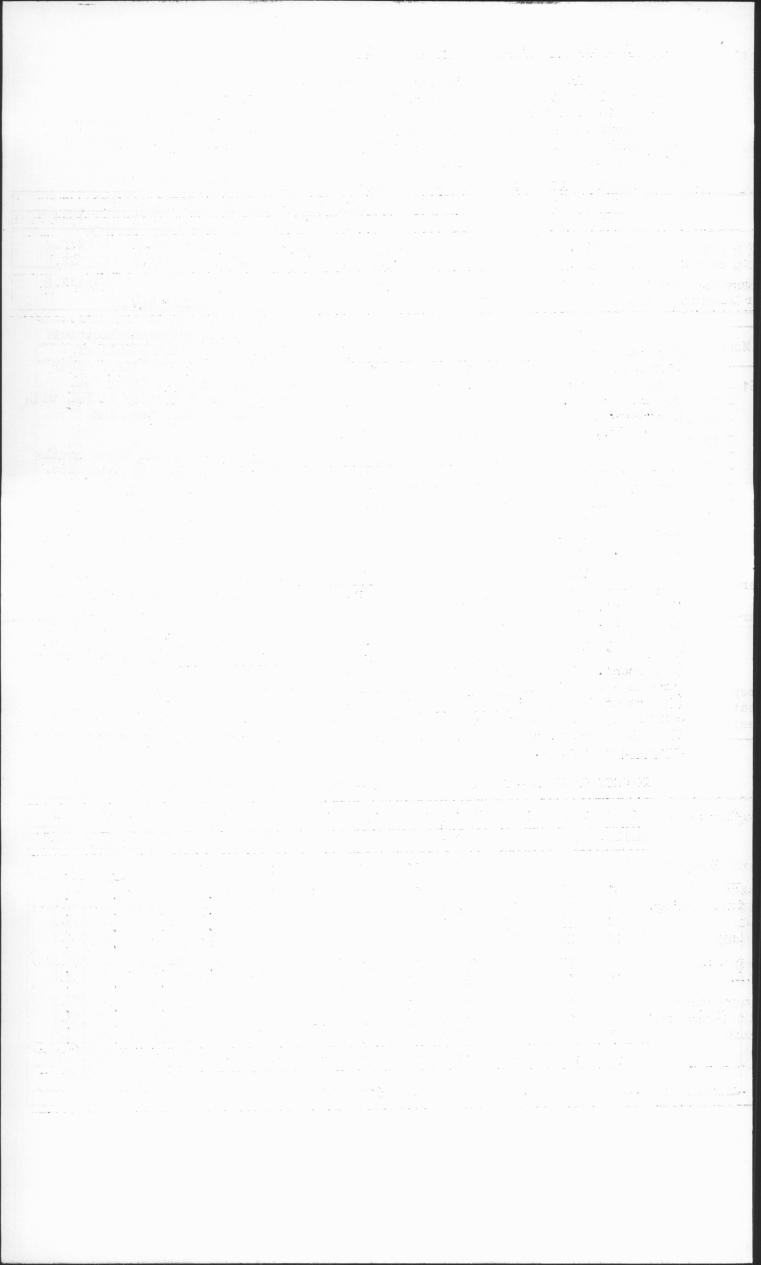
A commodity dissection for the six months is not yet available, but figures for the five months ended November show that, out of a total fall of £121m. in imports between 1960 and 1961, motor parts accounted for £22m., other metals and machinery £44m., yarns and textiles £19m., timber £8m., paper £6m. and rubber £5m. Exports between the two five-months periods rose by £106m., with increase in wheat (mainly to China and India) £36m., wool £28m., iron and steel £9m., meats £8 and dairy produce £5m.

The quantity of wool shipped from Australia in the first three months of the current selling season (September-November 1961) equivalent to 411m. lbs. greasy, was greater than in recent years (357m. lbs. and 383m. lbs. in the corresponding periods of 1960 and 1959). The average price of 58d. per lb. greasy was 7d. more than in the 1960 period but less than in 1959 and some earlier seasons, and the total export value of £99m. in the three months of 1961 was £22m. more than in 1960.

Wool shipments to the United Kingdom have been declining in both quantity and value, and for the three months of 1961 they represented only 17 percent. of the total value of wool exports, as compared with 22, 24 and 29 percent. in this period of the three preceding years. Japan, increasing its proportion of the total from 26 percent. in the three months of 1960 to  $28\frac{1}{2}$  percent. in 1961, was again the largest buyer. The United States also took more (4 percent. of the total in 1960 and 5 percent. in 1961) and resumption of purchases by mainland China brought its share back to the 1959 level (4 percent.). The 'Common Market' countries (France, Germany, Italy, Benelux countries) also bought larger quantities but their share of the total fell from 33 to 32 percent. and there was a small reduction in purchases by Eastern European countries.

EXPORTS OF WOOL - A u s t r a l i s - Three Months ended November

ot/November	1958	1959	1960	1961	1958	1959	1960	1961	1958	1959	1960	1961	
,	M.lbs.	greasy	asy equivalent			Value-£million				Percent. of Total Value			
ited Kingdom	106	93	82	69	21	24	17	16	29.1	24.2	22.2	16.6	
ance Lgium, Lux'bg. aly rmany	51 36 24 19	53 33 33 26	54 31 27 18	56 33 34 22	10 5 5 4	13 6 9	11 5 6 4	13 6 8 5	13.7 6.9 6.8 5.1	13.1 6.3 9.0 6.4	14.6 6.4 7.4 4.8	12.6 6.0 8.3 4.7	
apan S.A.	65 15	77 12	85 14	100	15 3	21	20 3	28 5	21.3 3.5	21.9	26.1 3.8	28.5 4.8	
stern Europe ina (Mainland ners	9 6 27	19 13 24	22 1 23	19 14 44	2 2 6	6 4 5 _	5	5 4 <u>9</u>	3.2 2.1 8.3	5•9 3•7 <u>6•5</u>	6.6 .2 <u>7.9</u>	5.2 3.7 9.6	
as too one and ago on the	358	383	_357_	411	_ 73_	97_	77.	_99	100%	100%	100%	100%	
Average Price, Pence per 1b. greasy					49d	61d	51d	58d					



## PART III: RURAL INDUSTRIES

## THE SEASON - New South Wales (See also graph p. 169)

Heavy rain towards the end of 1961 did considerable damage to wheat crops, but it was beneficial to pastures in practically all parts of the State, where feed and stock conditions are now generally very favourable.

On the whole, seasonal conditions throughout 1961, as in the three preceding years, were favourable to the rural industries. In inland districts, comparatively dry spells (January/February, May/June, September/October) alternated with periods of abundant rain, and the year's rainfall, averaging around 25 inches, was well above the long-term average; in the Coastal dairying districts rainfall was also well above average, particularly on the South Coast. Throughout the year only minor damage occurred from floods (except on the Central Coast) and bushfires.

RAINFALL INDEX - New South Wales "Normal Rainfall" = 100 for each period

						NAME OF TAXABLE PARTY OF TAXABLE PARTY.	ner-mature of the condensate for the	trave dell'uniternational dell'article dell'	A SECURE AND A SEC					Principle of the princi
Month		Sh	meep Dis	tricts		l W	heat	Distri	cts	Coastal Dairying Districts				tricts
MOHUL	N	С	S	W	Total	N	C	S	Total	N	C	S	To	otal
- Jan Feb Mar Apr May - June - July - Aug Sept Oct Nov Dec.	27 104 261 116	64 88 129 137 16 54 105 157 18 94 317 144	94 57 180 178 18 81 136 132 65 72 272 187 120	75 34 88 348 26 31 100 56 25 64 266 126	73 87 140 158 30 54 114 127 37 86 281 148 112	60 136 142 77 42 28 103 123 18 101 279 95 104	73 96 137 151 177 60 109 175 19 332 144 117	93 44 160 190 15 82 125 141 51 63 260 184	83 69 151 166 19 70 118 147 38 80 281 162	90 184 65 61 101 76 59 93 108 178 148 155 _	118 145 74 65 55 151 29 133 56 145 179 128	298 60 22 98 176 312 153 133 632		96 164 97 62 79 98 66 131 100 164 218 161
ar-Inches	28	26	25	13	25	26	27	22	24	60	47	68		57
eep Distri		i	lex Base ctual 22 in. 21 in.	1953 89 91	n d e	4 19	- A r 955   41   38	n u a 1956   209 177	1 A v 1957 62 65	e r a 1958 112 114	1	959   118   115	1960 106 123	1961 112 114
astal Dair		*	50 in.	94	13	1	22	130	70	104	1	148	78	116

## DAIRYING - New South Wales

Dairy production in New South Wales showed a strong seasonal recovery during the early summer months; output in July-November of 142m.gall. in 1961 was 13 percent. higher than in 1960 (126m. gall.) and, except for 1959 (147m.gall.) the greatest for this period since the war. All major users (butter, cheese and other processing plants and Milk Board) increased their intake in the 1961 period.

W H O L E M I L K - New South Wales - Million Gallons

	1957	1958	1959	1960	1961
Total: Sept. Quarter	58.6	65.5	71.7	64.2	69•3
October	26.6	31.1	35.3	29.6	35•0
November	28.5	<u>30.</u> 7	39.5	31.8	37•9
Butter(Factory) July-Nov. Cheese """ Other Processed """ Milk Board """ Other Uses """	53.7	64.8	82.2	61.0	74.1
	3.6	4.5	3.8	4.6	5.3
	6.1	7.1	7.5	7.3	7.9
	32.1	33.0	34.1	34.7	37.4
	18.2	17.9	18.9	18.0	17.5
Total: July-November	113.7	127.3	146.5	125.6	142.2

Wool deliveries in this State, which in the first four months of the current season had been in excess of the previous season's (when shearing was delayed), fell off sharply in November/December, and the total of 1,095,000 bales (first-hand deliveries) for July-December 1961 was 33,000 less than in 1960 and the lowest for the period since 1954. Usually about three-quarters of the season's total has been delivered into store by the end of December.

FIRST-HAND DELIVERIES OF WOOL, Sydney, Newcastle and Goulburn Stores, Thousand Bales July-August September-October \_3<u>5</u>8\_ November-December July-December 73% 74% 77% Percent of Year's Total

Sales have proceeded normally, and at the end of December 1961 the quantity in store, 354,000 bales, was rather less than at this time of recent years. The average price realised in the six months period rose from 50d. per 1b. greasy in 1960 to 55d. in 1961, and sales proceeds from £50m. to £56m. (£61m. in July-December 1959).

RECEIPTS AND DISPOSAL OF WOOL - New South Wales Stores. (Excluding Albury)

	1958	1					
	New South Wales			Sydney Newcastle, Total Goulburn N.S.V			
	Q u	anti	ty in	Thou	sand	Bales	
Carry-over from June RECEIPTS, July-December (a)	43 1209	58 <b>12</b> 99	82 11 <b>4</b> 0	29 <b>7</b> 35	28 369	57 1104	
Total DISPOSALS, July-December	1252 716	1357 835_	1222 801	764 531	397 276	1161 807	
BALANCE IN STORE, End of December	536	522	421	233	121	354	
	V	alue	of Sa	les -	£mill	ion	
July to December	42,1	60.7	49•7	36.5	19.6	56.1	

(a) Includes wool for re-sale.

Prices for broader types of wool continued to ease a little at wool sales held in December, 1961, but on the whole the market remained firm at the November level, and the average price, on a full-clip basis, was again 52d. per 1b. greasy. This is 4d. less than at the opening of the current season but about the same as the 1960-61 season's average.

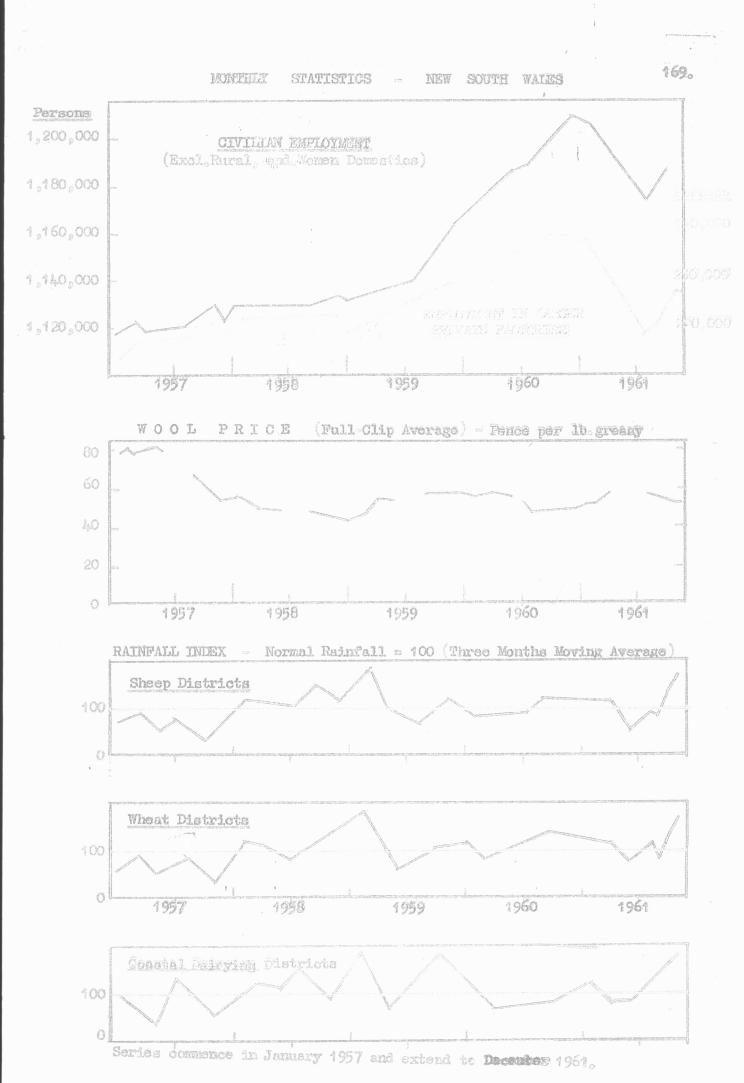
WOOL PRICE = N.S.W. = Pence per lb. greasy - (Average Price that would be realised if whole clip were sold at price level of month shown)

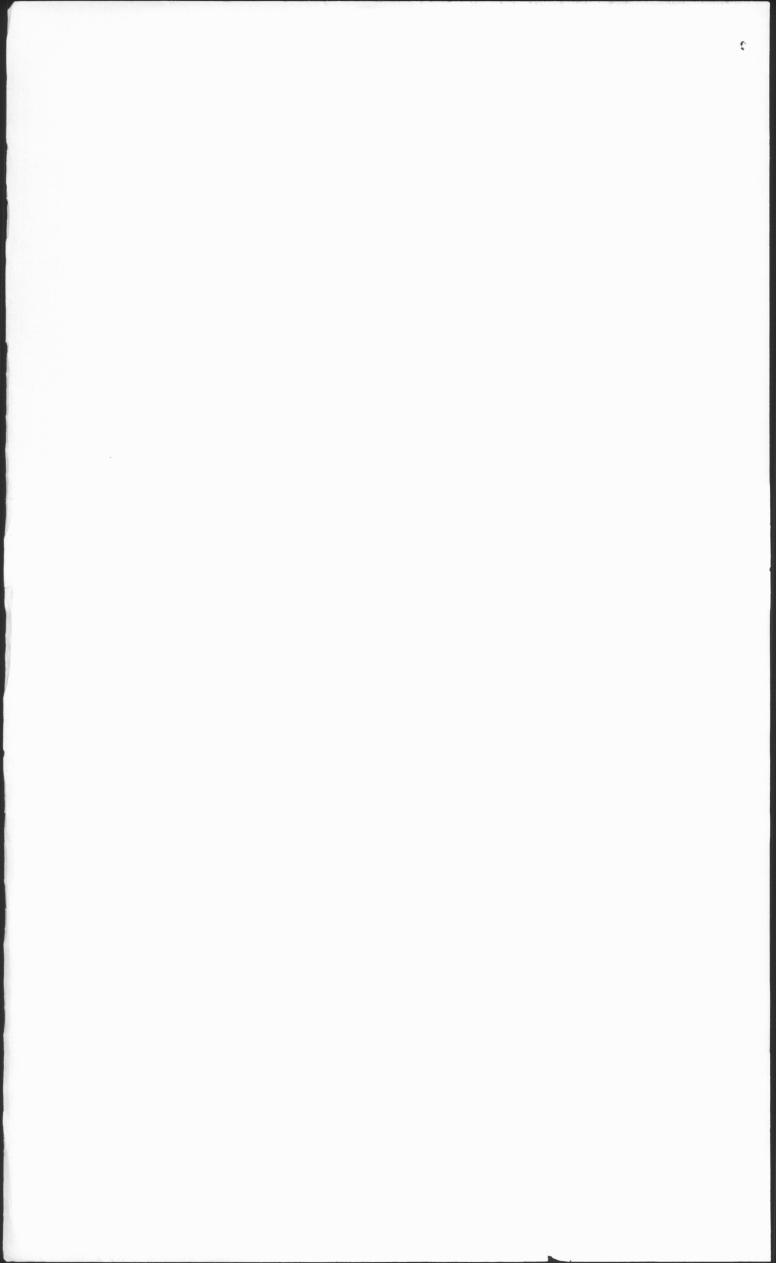
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SEASON	August	September	October	November	December	May	June	Season
1956-57 1958-59	69.0 47.0 N	75.0 47.0	73.0 44.5	77•0 45•0	78.0 43.5	83.0 55.0	79.0 53.0	80.5 48.3
1959-60 1960-61	59.0 N	57.0 48.5	57.0 48.0	56.0 50.0	58.0 49.5	55.0 57.0	55.0 56.0	57 • 4 51 • 4
1961-62		55.0	53.0 P	52.0 P	52.0 P			

N: Nominal P: Preliminary

Wool receivals in July-December were higher in 1961 than in 1960 in all States except New South Wales and Queensland, and the Australian total rose by 7 percent. from 3.5m bales to 3.8m bales. Sales were also heavier, and this, together with a rise in average realisation from 50d. to 54d. per 1b. greasy,

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raised proceeds for the six months i	from £149mto	£175m.			
Wool - AUSTRALIA - Six Months ended Dec	cember	1958	1959	1960	1961
Received by Brokers	000 Bales	3,670	3,794	3,526	3,786
Sold by Brokers	000 Bales	2,115	2,404	2,362	2,513
Total Value of Sales	£ million	125.0	179.8	149.4	175.3
Average Value per bale of greasy wool	£	59	75	63	70
Average Weight per bale of greasy wool	lbs.	305	302	304	307
Average Value per lb. of greasy wool	pence	46.5	59.4	49.8	54.4
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## QUARTERLY STATISTICS - NEW SOUTH WALES

